

Agenda
Financial Committee Meeting
2 March, 2026
6:30 PM
Library

- Roll call/establish quorum
- Approval of Minutes from previous meetings
 - Financial Committee Meeting 2 February 2026
- Review of Town's December and January Monthly Financials
- Review of Raymond James' monthly statements (General and Police)
- Technology Modernization Efforts
 - Stripe implementation
 - Need to revisit fee issue
- FY-25 Audit
 - Accepted by the Town Council
- Town Payroll
 - Employee Advance Remediation in action
 - Payroll Process refinement underway
- Grant Opportunities
 - ALDOT Annual Rebuild Grant - submitted
 - 2026 AARP Community Challenge Grants – submission pending
 - America250AL Grant – in development
- State Legislation to follow
 - House Bill 17 - Consideration by Senate Committee
 - Senate Bill 148 – Pending Senate action
 - Senate Bill 105 – Pending Committee action
 - **House Bill 313** - Enacted into law Feb 26, 2026
- Municipal Intercept Services (MIS)
 - Town Council approved setting up a Lexus Nexus
 - Mayor requests a policy/procedure to be developed before moving forward with utilizing MIS and/or Lexus Nexus
- SLFRF Fund
 - Follow up – pending action
- Road Tax Revenue Account
 - Fund comingling issues – pending action
- Open Finance Committee Seat
- FY-27 Budget Planning Cycle
- Open for other Topics
- Finalize time/date/location for next meeting
 - 6 April at 6:30 PM in Library
- Close meeting

HB-17 by Rep. Bill Lamb: The League supports this bill and would like to thank the sponsor for bringing it.

- This bill would increase the annual expenditures threshold amounts that trigger municipal audits.
- This bill would raise the annual expenditure requirement for a municipality to submit an annual audit from \$300,000 to \$500,000. Additionally, this bill would raise the annual expenditure requirement for a municipality to submit a biennial audit from expenditures less than \$500,000 but greater than \$300,000.
- Finally, this bill would raise the threshold for submitting an annual report to under \$300,000.
- HB-17 has passed out of the House.

SB-148 by Sen. Gerald Allen: The League opposes this bill. Call your legislators and ask them to keep taxing decisions local.

- This bill would provide that a municipality may only levy a new tax or license fee by ordinance. Additionally, this bill would provide that the ordinance may not be considered for adoption until after a public hearing and would require at least 30 days of notice through newspaper advertisement and posted online.
- SB-148 has passed a Senate committee.

SB-105 by Sen. Keith Kelley: The League opposes this bill as written. Call your legislators and ask to oppose burdensome, one-size-fits-all reporting requirements.

- This bill would require county and municipal governing bodies to publish financial statements, audits, monthly expenditures, and budgets online.
- SB-105 has passed out of a Senate committee.